

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:	§	Case No. 15-33422
	§	
TRADAX ENERGY, INC.	§	Chapter 7
	§	
<i>Debtor.</i>	§	

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (the “*Agreement*”) is made by and between Walter Huybregts (“**Huybregts**”) and Allison D. Byman, the Chapter 7 Trustee of the above-referenced bankruptcy estate (the “*Trustee*”). (Huybregts and the Trustee are referred to herein individually as a “**Party**” and collectively as the “**Parties**”).

WHEREAS, on June 29, 2015 (the “*Petition Date*”), Tradax Energy, Inc. (the “*Debtor*”) filed a voluntary petition under Chapter 7 of the United States Bankruptcy Code; the Trustee was appointed chapter 7 trustee, and, having since accepted her appointment and posted the requisite bond, is now the duly qualified chapter 7 trustee of the Debtor’s bankruptcy estate;

WHEREAS, on December 27, 2016, the Trustee filed an Adversary Proceeding against Huybregts, Tradax Green Energy, LLC, and The Huybregts Family Trust.

WHEREAS, on March 6, 2018, this Court entered a judgment against Huybregts in the amount of \$448,457.14, plus post-petition judgment interest of 2.06 per annum (the “*Judgment*”).

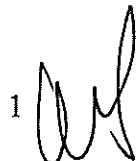
WHEREAS, on March 20, 2018, Huybregts filed his Notice of Appeal.

WHEREAS, the Parties engaged in settlement discussions and negotiations concerning the Judgment and now desire to settle the Judgment fully and finally, and the Parties wish to amicably, resolve, settle and compromise the Judgment as provided by this Agreement; and

WHEREAS, the Agreement is subject to Bankruptcy Court approval.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the Trustee and Huybregts herein agree to the recitals set forth below:

- a) Huybregts shall pay to the order of Allison D. Byman, Chapter 7 Trustee of the Estate of Tradax Energy, LLC the sum of Four-Hundred Forty Eight Thousand Four Hundred Fifty Seven Dollars and Fourteen Cents (\$448,457.14) (the “*Settlement Amount*”) in full satisfaction of the Judgment against Huybregts. Huybregts shall pay the Trustee \$100,000.00 in certified funds by June 3, 2018, and the remaining balance of \$348,457.14 by August 31, 2018 in certified funds.

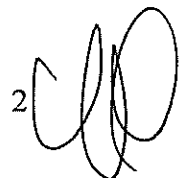
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The Trustee shall file a Motion to Approve the Compromise within ten days of receiving this executed Settlement Agreement (the “**Motion**”) and the \$100,000.00 payment.

- b) Payment is to be mailed to the following address:

Allison D. Byman, Chapter 7 Trustee
HughesWattersAskanase, LLP
Total Plaza
1201 Louisiana St., 28th Floor
Houston, Texas 77002

- c) In consideration of the recitals set forth above, upon entry of an Order approving the Trustee’s Motion, Huybregts waives and releases his right to file a proof of claim in the above-captioned bankruptcy case related to the Settlement Amount pursuant to 11 U.S.C. § 502(h).
- d) Upon payment in full of the Settlement Amount (\$448,457.14) and entry of an order approving the Trustee’s Motion, the Trustee releases Huybregts, his counsel, and agents from any and all claims, causes of action, and demands, known or unknown, direct or indirect, whether arising from contract or tort, which the Debtor, the estate, or the Trustee may have, and upon entry of an order approving the Trustee’s Motion, Huybregts releases the Debtor, the estate, the Chapter 7 Trustee, Trustee’s counsel and agents from any and all claims, causes of action, and demands, known or unknown, direct or indirect, whether arising from contract or tort, which he may have.
- e) In consideration of the recitals set forth above, upon entry of an Order approving the Trustee’s Motion, Huybregts shall dismiss the Appeal (Case No. 16-03284).
- f) Nothing herein shall prevent or in any way limit the Trustee from pursuing the Claim (less any amount collected pursuant to the Agreement) against Tradax Green Energy, LLC. However, to be clear, the Trustee is pursuant to this Agreement releasing any and all claims that may exist whereby Huybregts would be liable for the debts of Tradax Green Energy, LLC, including but not limited to claims of alter ego liability or piercing of the corporate veil.
- g) This Agreement may be executed in one or more counterparts, each of which, when executed, shall be deemed an original. This Agreement may be executed by facsimile signature, which shall have the same effect and force as an original signature.
- h) This Agreement represents the sole and entire agreement among the Parties and supersedes all prior agreements, negotiations and discussions among them with respect to the subject matter covered hereby. Any amendment to this Agreement must be in writing and signed by the authorized representatives of the Parties.

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- i) All the terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the Parties hereto, their assigns, heirs, administrators, executors or successors.

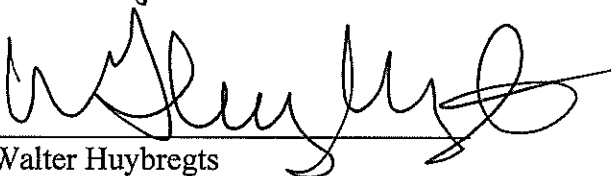
The payment of the Settlement Amount and other good and valuable consideration provided by the Parties is hereby acknowledged by the Parties as constituting consideration for this Agreement.

By:

Allison D. Byman, Solely in her
capacity as Chapter 7 Trustee of
the bankruptcy estate of Tradax
Energy Inc., and not in her individual
capacity

Dated: May 24, 2018

By:



Walter Huybregts

Dated: May 24, 2018

- i) All the terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the Parties hereto, their assigns, heirs, administrators, executors or successors.

The payment of the Settlement Amount and other good and valuable consideration provided by the Parties is hereby acknowledged by the Parties as constituting consideration for this Agreement.

By:

Allison D. Byman, Trustee

Allison D. Byman, Solely in her capacity as Chapter 7 Trustee of the bankruptcy estate of Tradax Energy Inc., and not in her individual capacity

Dated:

May 24, 2018

By:

Walter Huybregts

Walter Huybregts

Dated:

May 24, 2018